

[Date]

[Borrower Name]
[Mailing Address]
[City, State, Zip Code]

Subject: Welcome to Your Automated Payment Plan

Dear [Borrower Name],

Welcome to [New Servicer Name]. We are pleased to confirm that your request to enroll in our Automated Payment Plan for your loan, account number ending in [Last 4 Digits of Loan #], has been processed and approved.

Your Plan Details:

- **Bank Name:** [Financial Institution Name]
- **Account Type:** [Checking/Savings]
- **Account Number:** [Ending in XXXX]
- **Draft Amount:** \$[Amount]
- **Draft Frequency:** [Monthly/Bi-Weekly]
- **Next Draft Date:** [Date]

Important Information:

Please ensure that sufficient funds are available in your bank account at least one business day prior to your scheduled draft date. If your draft date falls on a weekend or a federal holiday, the payment will be processed on the following business day.

If you need to make changes to your banking information or wish to cancel your automated payments, please contact us at least [Number] business days before your next scheduled draft.

You can manage your account, view payment history, and update your preferences at any time by visiting our website at [Website URL] or by calling our Customer Service department at [Phone Number].

Thank you for choosing [New Servicer Name]. We look forward to serving you.

Sincerely,

[Servicer Department Name]
[New Servicer Name]